

**Business Location Facts**  
**Location in District #19**

**Corporate Information:** RecoverCare, LLC. (formerly MedaStat)  
Five Radnor Corporate Center  
Radnor, PA, Suite 500

**Category:** Expansion

**Metro Location:** 1920 Stanely Gault Parkway, Suite 100  
Louisville KY 40223

**Web Site:** www.recovercare.com

**Business/Project Description:** RecoverCare is the result of an acquisition and merger between Radnor, PA based RecoverCare and Louisville-based MedaStat. Both companies were recently purchased by Los Angeles-based Hollywood Capital. The new company will specialize in providing wound prevention and bariatric medical devices to long-term care and acute care hospitals. The activity is the same as the operations of MedaStat but the merger represents the opportunity to operate with increased scale and establish the new company as the largest in the market. The Radnor company was twice as large as MedaStat and Hollywood Capital is injecting approximately \$250 million into the deal.

**Primary Incentive requested:** ☒ KBI ☐ KRA ☐ KEIA ☐ OTHER(s)

**Local Participation:** The recommended local occupational tax participation level is 1%.

**KEDFA Proceedings:**

<b>Preliminary Approval Date:</b>	<b>August 27, 2009</b>
<b>Final Approval Date:</b>	Expected August 2010
<b>Activation Date:</b>	Expected August 2012

**Projected Investment and Employment:**

Existing Louisville Employment: <b>73</b>	Total Square Footage: <b>14,500</b>
Jobs to be created at activation: <b>38*</b>	Ultimate Investment: <b>\$2,885,000</b>
Average F/T Salary: <b>\$65,545</b>	New Payroll at activation: <b>\$2,490,714</b>

\* At activation. However, the project anticipates 83 new jobs over a 10 year period.

**Local Annual Economic Impact at Activation (year one):**

	<b>Direct Impact</b> (spin-off)	<b>Total Impact</b>
Projected tax revenues	\$44,698	\$66,308
<b>*Local KBI benefits</b>	\$19,926	\$19,926
<b>Net benefit to community</b> (Local new taxes, less incentives)	\$24,772	\$46,382

**\*State to Local Participation Ratio is 93.9% from the State with 6.1% local participation.**